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SUPERVISOR GLORIA MOLINA ANNOUNCES SOUTH EL MONTE VILLAS – NEW HOUSING IN SAN GABRIEL VALLEY – AFFORDABLE FAMILY-LIVING DEVELOPMENT

New Homeowners in Process of Closing Escrow at South El Monte Villas

SOUTH EL MONTE (Feb 27, 2008) --- Today, Los Angeles County Supervisor Gloria Molina announced a former industrial parcel on a 2.5-acre lot is being turned into the South El Monte Villas development which will consist of 30 two-story homes, with three bedrooms, two and a half baths and two detached garages. The homes are located on the 1600 block of Cogswell Road near Michael Hunt Avenue in South El Monte.

In addition, families will benefit from a community tot-lot and picnic area, and the 1,679 sq. ft. homes come with a 10-year warranty. Property owners will be part of a Homeowners' Association as part of the development deal.

"Today we open the first phase of a 30-unit development, and half of the units will be made available to moderate income families, said Molina. "This is an especially significant project as we try and alleviate the housing market crisis by placing families in affordable homes and creating home ownership opportunities."

The South El Monte Villas site is the former home of the El Monte Rabbit Company, which was used as a slaughter house for rabbits in 1956. Most recently, the site was used by a manufacturing company, which fabricated concrete casting of garden and architectural items. South El Monte City Manager Anthony Ybarra said, "This development is right in line with the City's goals and vision for South El Monte," said City Manager Anthony Ybarra. "We also want to take every opportunity to protect our residents by limiting industrial developments away from our neighborhoods."

The County's Community Development Commission entered into an Owner's Participation Agreement (OPA) with the city to develop the South El Monte Villas development. The OPA allows the County to ensure Molina's goal of providing affordable housing, and creates 15 units for low to moderate income families.

With the assistance of the State, County and City housing programs, the affordable houses are subsidizing to assist low to moderate income families.

The development will augment balanced land use to the area by creating new residential homes bordered by existing homes and a church, and within a residential area.

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